

RECORDATION NO. 9272-D+E
FILED 1425
OCT 18 1995 -9 20 AM
INTERSTATE COMMERCE COMMISSION

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October 18, 1995

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of an Assignment and Assumption Agreement and Bill of Sale, both dated as of April 30, 1995, both secondary documents as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed documents relate to the Conditional Sale Agreement and other secondary documents relating thereto duly filed with the Commission under Recordation Number 9272.

The names and addresses of the parties to the enclosed documents are:

Assignment and Assumption Agreement

Assignor: ITT Commercial Finance Corp.
645 Maryville Centre Drive
St. Louis, Missouri 63141-5832

Assignee: Computer & Equipment Leasing Corporation
645 Maryville Centre Drive
St. Louis, Missouri 63141-5832

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Mr. Vernon A. Williams
October 18, 1995
Page 2

Bill of Sale

Seller: ITT Commercial Finance Corp.
645 Maryville Centre Drive
St. Louis, Missouri 63141-5832

Buyer: Computer & Equipment Leasing Corporation
645 Maryville Centre Drive
St. Louis, Missouri 63141-5832

A description of the railroad equipment covered by the enclosed documents is:

Eighty-one (81) tri-level autoracks set forth on Schedule A attached to the Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$42.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

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BILL OF SALE

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NEW YORK STATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that ITT Commercial Finance Corp., a Nevada corporation ("Seller"), for good and valuable consideration received from Computer & Equipment Leasing Corporation, a Wisconsin corporation ("Purchaser"), the receipt and sufficiency of which is hereby acknowledged, pursuant to Section 6.7(b) of the Stock Purchase Agreement dated February 14, 1995, between ITT Corporation, a Delaware corporation and Deutsche Bank AG, a corporation organized under the laws of the Federal Republic of Germany (the "Stock Purchase Agreement"), does hereby bargain, sell, transfer, assign, set over and convey unto Purchaser, all property not used exclusively or primarily in the Commercial Finance Business which has not been otherwise bargained, sold, transferred, assigned, set over and conveyed unto Purchaser pursuant to the Assignment and Assumption Agreement between Purchaser and Seller as of the same date hereof (the "Property").

TO HAVE AND TO HOLD the Property unto Purchaser, its successors and assigns, forever.


Seller, for itself, its successors and assigns further covenants and agrees that it will, whenever and as often as reasonably requested to do so by Purchaser, do, execute, acknowledge and deliver any and all such other and further acts, assignments, transfers and any instruments of further assurance, approvals and consents as are necessary or proper in order to complete, ensure and perfect its sale, transfer and conveyance of the Property to Purchaser, contemplated hereby and by the Stock Purchase Agreement.

This Bill of Sale shall be construed and enforced in accordance with and governed by the laws of New York without regard to principles regarding the choice of law.

IN WITNESS WHEREOF, Seller has hereunto signed its name and set its seal as of this 30th day of April, 1995.

ITT COMMERCIAL FINANCE CORP.

By: _____


Terence L. Payne, Vice President